GOVERNMENT OF INDIA
CIVIL AVIATION
LOK SABHA

UNSTARRED QUESTION NO:2745
ANSWERED ON:11.08.2005
BORROWING OF MONEY AT AAI
Sajjan Kumar Shri

Will the Minister of CIVIL AVIATION be pleased to state:

(a) whether the Airports Authority of India has borrowed money at 15 per cent to 16 per cent per annum and is investing the same in fixed deposits at 8.55 per cent to 12.50 per cent;

(b) if so, how much loss has been caused to the Authority as a result thereof; and

(c) the action proposed to be taken against the officials responsible for it?

Answer

- MINISTER OF STATE (INDEPENDENT CHARGE) OF THE MINISTRY OF CIVIL AVIATION(SHRI PRAFUL PATEL)

(a): No, Sir.

(b) & (c): Do not arise.